

SANA, S.

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

AMERICAN STEAMSHIP OWNERS MUTUAL
PROTECTION AND INDEMNITY ASSOCIATION, INC.,

Plaintiff,

ECF CASE

- against -

07 Civ. 9352 (LBS)

KUM KANG MARINE CO. LTD.,

Defendant.

**STIPULATION AND ORDER
DISMISSING ACTION WITHOUT PREJUDICE,
VACATING PROCESS OF MARITIME
ATTACHMENT AND DIRECTING GARNISHEES TO RELEASE FUNDS**

WHEREAS, Plaintiff AMERICAN STEAMSHIP OWNERS MUTUAL PROTECTION AND INDEMNITY ASSOCIATION, INC. (the "AMERICAN CLUB"), commenced this action against Defendant KUM KANG MARINE CO. LTD. on or about October 18, 2007;

WHEREAS, on application of the Plaintiff, Process of Maritime Attachment and Garnishment ("PMAG") was issued on October 19, 2007, pursuant to Supplemental Rule B directing the restraint of assets of Defendant in the amount of \$107,669.76;

WHEREAS, the PMAG was subsequently served on several banking institutions, including but not limited to Garnishees JPMorgan Chase Bank and the Bank of New York;

WHEREAS, Garnishee JPMorgan Chase Bank has restrained and currently holds \$13,278.72 in funds belonging to Defendant;

WHEREAS, Garnishee the Bank of New York has restrained and currently holds

\$8,737.64 in funds belonging to Defendant;

WHEREAS, Plaintiff and Defendant have partially settled the referenced claim and Plaintiff will pursue the remainder of the claim in South Korea;

NOW THEREFORE, on application of the parties it is hereby:

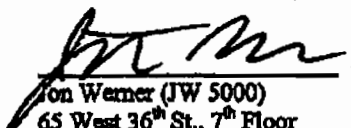
ORDERED, that Garnishees IP Morgan Chase Bank and the Bank of New York immediately transfer the above-stated restrained funds per banking instructions to be provided by counsel for Plaintiff.

IT IS FURTHER ORDERED that this action is discontinued without prejudice and without costs to either party.

LYONS & FLOOD, LLP
Attorneys for Plaintiff
AMERICAN STEAMSHIP OWNERS'
MUTUAL PROTECTION AND
INDEMNITY ASSOCIATION, INC.

Young Dae Kim
Administrator of the Estate of Defendant
KUM KANG MARINE CO. LTD.

By:


Jon Werner (JW 5000)
65 West 36th St., 7th Floor
New York, NY 10018
Tel: (212) 594-2400
Telefax: (212) 594-4589

By:


Young Dae Kim

Dated: New York, New York
July 18, 2008

Dated: Busan, Korea
July 15, 2008

Dated: New York, New York
May , 2008
7/24/08

SO ORDERED


U.S.D.J.

등부 2008 년 제 2660 호

Registered No. 2008 - 2660

인 증

NOTARIAL CERTIFICATE

위 향후 청구를 제기할 권리를 제한함이 없는
소송 각하, 해사 압류 영장 취소 및 채권압류
파종보자에 의한 자금 해제를 명하는 명령서에

Young Dae Kim
Administrator of the Estate of Defendant
KUM KANG MARINE CO.LTD.
personally appeared before
me and admitted his (her)
subscription to the attached

기재된 금강해운 주식회사
파산판재인 김 용 대 는

본직의 면전에서 위 사서증서에
서명한 것임을 자인하였다.

Stipulation and order dismissing action
without prejudice, vacating process of
maritime Attachent and Directing
garnishees to release funds

2008 년 7 월 15 일

This is hereby attested on
this 15th day of Jul.,
2008 at this office

이 사무소에서 위 인 증 한다.

공증인가 부산제일합동법률사무소

BUSAN JEIL LAW AND NOTARY OFFICE

부산광역시 연제구 거제동 1487-1
정림빌딩 207호

Jeong-Lim BLDG 207
#1487-1, Goje-Dong, Yeonge-gu,
Busan, Korea.

공증담당 변호사

Attorney-at-Law

Yea-teayung



Yeateayung

This office has been authorized by the
Minister of Justice, the Republic of
Korea, to act as Notary Public since
1971.

Under Law No. 19



[제41호 서식] **BUSAN JEIL LAW AND NOTARY OFFICE ☎506-6708**

Registered No 2008 - 2660

NOTARIAL CERTIFICATE

BUSAN JEIL LAW AND NOTARY OFFICE



**Jeong-Lim BLDG 207
#1487-1, Goje-Dong, Yeonje-Gu,
Busan, Korea.**